

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

Morning Session:
Set: 9:30 AM (AST)
Started: 9:32 AM (AST)
Ended: 12:44 PM (AST)

Afternoon Session:
Set: 2:00 PM (AST)
Started: 2:00 PM (AST)
Ended: 2:49 PM (AST)

MINUTES OF PROCEEDINGS

BEFORE U.S. DISTRICT JUDGE LAURA TAYLOR SWAIN

DATE: August 17, 2022

U.S. MAGISTRATE JUDGE JUDITH G. DEIN

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker

CERTIFIED INTERPRETER: Carol Terry

In Re: The Financial Oversight & Management
Board for Puerto Rico

as representative of

The Commonwealth of Puerto Rico et al.,
Debtors,

3:17-BK-3283 (LTS)
PROMESA
Title III

(Jointly Administered)

In Re: The Financial Oversight & Management
Board for Puerto Rico

as representative of

Puerto Rico Highways and Transportation
Authority,
Debtor.

3:17-BK-3567 (LTS)
PROMESA
Title III

(Jointly Administered)

3:17-BK-3283 (LTS) / 3:17-BK-3567 (LTS)

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Confirmation Hearing and Omnibus Hearing – August 17, 2022

Case called for Confirmation Hearing and for Omnibus Hearing.¹

CONFIRMATION MATTERS

1. Fifth Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority [Case No. 17-3283, ECF No. 21835; Case No. 17-3567, ECF No. 1377]

I. OPENING STATEMENTS

1. Plan proponent - Financial Oversight and Management Board for Puerto Rico
2. Government - Puerto Rico Fiscal Agency and Financial Advisory Authority
3. Supporting Parties
 - i. Financial Guaranty Insurance Company
 - ii. National Public Finance Guarantee Corporation
 - iii. DRA Parties
 1. AmeriNational Community Services, LLC
 2. Cantor-Katz Collateral Monitor LLC
 - iv. Official Committee of Unsecured Creditors
4. Opposing Parties
 - i. MAPFRE PRAICO Insurance Company and Endurance Reinsurance Corporation of America
 - ii. Vázquez-Velázquez Group
 - iii. Finca Matilde, Inc.

II. PLAN OBJECTIONS

1. HTA Insured Bondholder Group
2. Assured Guaranty Corp. and Assured Guaranty Municipal Corp.
3. Ambac Assurance Corporation
4. MAPFRE PRAICO Insurance Company and Endurance Reinsurance Corporation of

¹ Agenda filed at Docket Entry No. 21852 in 3:17-BK-3283 (LTS).

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America

5. Vázquez-Velázquez Group
6. Finca Matilde, Inc.
7. Oversight Board

HTA Insured Bondholder Group and Assured shall submit proposed language that would resolve the objection presented by the HTA Insured Bondholder Group to the HTA Plan of Adjustment.

III. PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW OBJECTIONS

1. None

IV. PUBLIC COMMENT

1. Eliza Llenza
2. Angel T. Pinto Rivera – assisted by the certified interpreter
3. José Rivera Santana – assisted by the certified interpreter

V. WITNESS EXAMINATION

Parties indicated that no witnesses will be cross-examined.

1. Christina Pullo
 - Declaration filed at DE #1356 in 17-BK-3567 and at DE #21774 admitted as direct testimony.
2. David A. Skeel, Jr.
 - Declaration filed at DE #1357 in 17-BK-3567 and at DE #21775 admitted as direct testimony.
3. David Brownstein
 - Declaration filed at DE #1358 in 17-BK-3567 and at DE #21776 admitted as direct testimony.
4. Ojas Shah
 - Declaration filed at DE #1359 in 17-BK-3567 and at DE #21777 admitted as direct testimony.

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5. Jay Herriman

- Declaration filed at DE #1355 in 17-BK-3567 and at DE #21773 admitted as direct testimony.

6. Carlos Céspedes Gómez

- Declaration filed at DE #1287 in 17-BK-3567 admitted as direct testimony.

The pages bearing the original signatures for the declarations listed above were submitted in open court and attached as exhibits to the minutes of these proceedings.

Exhibits Admitted:

Party	Submitted in Case No. 17-3283 at DE #	Submitted in Case No. 17-3567 at DE #	Exhibits Admitted
Oversight Board	21618, 21620, 21622, 21722, 21837	1299, 1300, 1302, 1303, 1354, 1379	1 through 64 ²
Assured ³	21608, 21667	1291, 1322	1 through 25
Janet Vázquez-Velázquez ⁴	N/A	1298	1, 2, and 3
HTA Insured Bondholder Group	21619	1303	1

VI. CLOSING STATEMENTS

1. Plan Proponent

- Oversight Board

2. Supporting Parties

- Ambac Assurance Corporation
- Financial Guaranty Insurance Company

² Admitted subject to the limitations indicated under the exhibit list's column identified as "Use of Exhibit."

³ Assured Guaranty Corp. and Assured Guaranty Municipal Corp.

⁴ Plaintiffs-Appellants of First Circuit Case No. 21-1739

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- National Public Finance Guarantee Corporation
 - DRA Parties
 - AmeriNational Community Services, LLC
 - Cantor-Katz Collateral Monitor LLC
 - Official Committee of Unsecured Creditors
3. Opposing Parties
- Vázquez-Velázquez Group

Matter taken under advisement.

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OMNIBUS HEARING

I. STATUS REPORTS

1. Status Report of Financial Oversight and Management Board [Case No. 17-3283, ECF No. 21856]
2. Status Report of Puerto Rico Fiscal Agency and Financial Advisory Authority [Case No. 17-3283, ECF No. 21855]

II. FEE APPLICATIONS RELATED MATTERS

1. Fee Examiner's Ninth Interim and Semi-Annual Fee Application. [Case No. 17-3283, ECF No. 21592]
 - i. Granted.
 - ii. Order to be entered.

III. UNCONTESTED MATTERS

1. Four Hundred Eighty-First Omnibus Objection. [Case No. 17-3283, ECF No. 21427]
 - i. Response and Reservation of Rights in Connection with Four Hundred Eighty-First Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Claims for Which the Debtors Are Allegedly Not Liable, filed by creditors Luis Manuel Ramírez-Pérez and José Luis Ramírez-Pérez [Case No. 17-3283, ECF No. 21680]
 - ii. Claim No. 87279 was disallowed in its entirety.
 - iii. Comprehensive proposed order to be submitted upon resolution of the Four Hundred Eighty-First Omnibus Objection.
2. Four Hundred Eighty-Second Omnibus Objection. [Case No. 17-3283, ECF No. 21434]
 - i. Peerless Oil & Chemicals, Inc. Response to the Four Hundred Eighty-Second Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico and the Puerto Rico Electric Power Authority to Claims That Are Partially Satisfied and Partially Assert Amounts for Which PREPA Is Not Liable [Case No. 17-3283, ECF No. 21664]
 - ii. The Omnibus Objection was sustained.
 - iii. Claim No. 166347 was disallowed.
 - iv. Proposed order to be submitted.
3. Debtor's Motion for Order Extending the Deadline to File Objections to Proofs of Claim. [Case No. 17-3283, ECF No. 21601]
 - i. Granted.
 - ii. Proposed order to be submitted.

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IV. CONTESTED MATTERS

1. None.

V. ADJOURNED MATTERS

1. Objection of Puerto Rico Sales Tax Financing Corporation to Proofs of Claim of the United States Department of the Treasury/Internal Revenue Service. [Case No. 17-3283, ECF No. 7419; Case No. 17-3284, ECF No. 643]
2. PREPA's Omnibus Motion for Order Approving Its Rejection of Certain Power Purchase and Operating Agreements. [Case No. 17-3283, ECF No. 15178; Case No. 17-4780, ECF No. 2296]
3. Community Health Foundation's Administrative Claim Motion. [Case No. 17-3283, ECF No. 18602]
4. Ricoh Puerto Rico Inc.'s Objection to Cure Amounts. [Case No. 17-3283, ECF No. 19498]
5. Ramhil Developers Inc.'s Objection to Cure Amount. [Case No. 17-3283, ECF No. 19807]
6. Evertec's Administrative Expense Claim Motion. [Case No. 17-3283, ECF No. 21187]
7. Ricoh Puerto Rico, Inc.'s Administrative Expense Claim Motion. [Case No. 17-3283, ECF No. 21191]
8. Blanca Iris Marrero's Administrative Expense Claim Motion. [Case No. 17-3283, ECF No. 21192]
9. Administrative Expense Claim Motion by Plaintiffs in CASP Case No. 2016-05-1340 (Madeline Acevedo Camacho Litigation). [Case No. 17-3283, ECF No. 21194]
10. Administrative Expense Claim Motion by Plaintiffs in Case No. K AC 1991-0665 (Carmen Socorro Cruz Hernandez Litigation). [Case No. 17-3283, ECF No. 21195]
11. Orlando Santiago Amador's Administrative Expense Claim Motion. [Case No. 17-3283, ECF No. 21207]
12. MCG's Administrative Expense Claim Motion. MCG's Motion for Allowance and Payment of Administrative Expense Claim [Case No. 17-3283, ECF No. 21208]
13. COSEY's Administrative Expense Claim Motion. Cosey's Motion for Allowance and Payment of Administrative Expense Claim [Case No. 17-3283, ECF No. 21209]
14. Administrative Expense Claim Motion by Plaintiffs in Case No. 2021-05-0345 (Francisco Beltran Cintron Litigation). [Case No. 17-3283, ECF No. 21224]
15. Administrative Expense Claim Motion by Plaintiffs in Case No. 2021-05-0346 (Abraham Gimenez Litigation). [Case No. 17-3283, ECF No. 21227]

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16. Melani Curra and Velez Martinez's Administrative Expense Claim Motion. [Case No. 17-3283, ECF No. 21229]

17. Administrative Expense Claim Motion by Plaintiffs in Case No. K AC 2033-5022 (Acevedo Arocho Litigation). [Case No. 17-3283, ECF No. 21230]

18. Debtors' Omnibus Objections to Claims.

- i. Notice of Adjournment of Omnibus Objections Scheduled for Hearing at the August 17, 2022 Omnibus Hearing to the September 21, 2022 Omnibus Hearing [Case No. 17-3283, ECF No. 21815]

NEXT SCHEDULED HEARING:

Omnibus Hearing set for September 21, 2022, at 9:30 AM (AST) before Judge Laura Taylor Swain.

s/Carmen Tacoronte

Carmen Tacoronte

PROMESA Case Administrator